

M E M O R A N D U M
03-13

TO: All Department and School Fiscal Officers

FROM: Trisha L. Neely, Director

DATE: April 16, 2003

SUBJECT: **FY 2003 Generally Accepted Accounting Principles (GAAP) CLASSES**

All State organizations are required to complete a GAAP package for reporting accrued assets and liabilities that are held outside DFMS at June 30 of each fiscal year. This information is used centrally to prepare the State's Consolidated Annual Financial Report (CAFR).

Last year, the Government Accounting Standards Board (GASB) issued new pronouncements that required major changes to the GAAP reporting process. This year we are refining our process to better capture and reflect these requirements. These changes will also impact the information you provide to us and will be thoroughly discussed during class. It is recommended that all personnel involved in the preparation and data entry of the GAAP package information attend one of the classes. Separate classes are offered for new employees (those who have never been involved in GAAP package preparation) and update classes for those experienced in the preparation process.

All classes will be held at the University of Delaware Paradee Center, in Dover. In order to present the new information and allow enough time for questions, classes have been scheduled as follows:

Classes for New Staff	May 2 and 14	8:30 am – 4:00 pm,
Update Classes for Experienced Staff	May 7, 13, 16, 30 and June 6	8:30 am – 2:30 pm

Please complete and return the attached registration form to Lewis Brooks by April 25, 2003.

TLN:lab

Attachment

cc: Ron Draper, Administrative Auditor

FY 2003 GAAP Class Registration Form

Two classes are being offered - update classes for those with experience preparing the GAAP package and new classes for staff who have limited or no experience with GAAP package preparation. All classes are held at the University of Delaware Paradee Center, in Dover. Please fill in the appropriate class section below and return your registration early. **Class size is limited.** Your registration will **NOT** be confirmed. You will be contacted only if the class you select is full and rescheduling is necessary.

CLASSES FOR NEW STAFF:

Classes for new or inexperienced staff are **May 2 and 14**. Class will be held from 8:30 am - 4:00 pm with a one-hour break for lunch.

First	Last Name	Org #	Dept	Division	Phone	Training Date
Example						
Lewis	Brooks	25-05-01	Finance	Accounting	744-1039	05/07/03

UPDATE CLASSES:

These are refresher classes for employees already familiar with the GAAP package preparation process and will be held on **May 7, 13, 16, 30 or June 6**. Class will be held from 8:30 am – 2:30 pm with a one-hour break for lunch.

First	Last Name	Org #	Dept	Division	Phone	Training Date

Return this completed form by April 25, 2003 to Lewis Brooks:

By email: Lewis.Brooks@state.de.us

By fax: 302-744-1045

For directions or questions: 302-744-1039